(c) and (d) The observations in the CAG Report No. 11 of 2007 include overpayments, wasteful, excess and avoidable expenditure, idle investment, blocking of funds and accumulation of stock, delay in commissioning of projects etc., in respect of CPSEs. These deficiencies relate to 44 CPSEs under 18 Ministries/ Departments having financial implications of Rs. 4547.63 crore. The CPSEs like Food Corporation of India (FCI), Airports Authority of India (AAI), Steel Authority of India Limited (SAIL), Indian Oil Corporation Limited (IOCL) and Oil and Natural Gas Corporation Limited (ONGC) are also part of the 44 CPSEs where deficiencies have been observed by CAG.

Income Tax refund through SBI

*122. SHRIMATI SYEDA ANWARA TAIMUR:
SHRI VIJAY J. DARDA:

Will the Minister of FINANCE be pleased to state:

(a) the authority which will credit the taxpayers accounts within three days of an assessment orders being sent to it in the recently introduced scheme of Income Tax refund through SBI;

(b) how Government would avoid inordinate delay in assessment process by Income Tax officials;

(c) whether any study has been made of the average time taken between the receipt of the IT return and completion of its assessment separately, individual, Corporate Tax-payers-wise; and

(d) if so, what are the findings thereof?

THE FINANCE MINISTER (SHRI P. CHIDAMBARAM): (a) Cash Management Product (CMP) of the State Bank of India (SBI) is mandated to credit the amount of refund into the account of the taxpayer.

(b) The assessing officer performs various activities *i.e.* processing, assessment, recovery, judicial matters and other miscellaneous activities. One of the primary activities is processing of returns and issuance of refunds. Assessment is a quasi-judicial process. Therefore, time taken in assessment cannot be predetermined. It has been the constant endeavour of the Government to reduce the processing time for speedy issuance of refunds.

Some of the steps taken by the Department to reduce the processing time and ensure timely refund to the assessees are:—

(i) Computerized processing of returns has been introduced to reduce the processing time and to ensure timely issuance of refunds.

(ii) Guidelines have been issued by CBDT to process all returns within four months of filing of returns and issue refunds.

(iii) The dematerialization of TDS Certificates is already under process which will reduce the time consumed in the verification of TDS claims thereby reducing the processing time.

(iv) The Income Tax Department is in the process of increasing the manpower to reduce processing time.

(v) The department is in the process of setting up of Centralized Processing Centres for speedy processing of returns.

(vi) Field formations have been directed to process returns having claim of refunds on priority.

(vii) The recent initiatives taken for filing of e-returns would substantially reduce the time taken for processing and consequent issue of refunds.

(c) No specific study has been made to determine the average time taken in . processing of returns. However, based on the past experience in processing of returns and comprehensive computerization, the Department has already issued guidelines to process returns within four months of filing of returns and issue refunds. The statutory time limit to process return of income for the returns received in the financial year 2006-07 is 31.03.2008.

(d) In view of (c) above, doe: not arise.

Procurement of Gas from Myanmar

†*123. DR. MURLI MANOHAR JOSHI:

SHRI B.K. HARIPRASAD:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Indian Public Sector Undertakings Gas Authority of India Ltd. and ONGC Videsh have 10 per cent and 20 per cent stake respectively in the gas reserves of Block A 1 and A3 situated in Myanmar;

(b) if not, the details thereof;

. (c) whether it is also a fact that Myanmar had proposed to sell the gas produced from the reserves to India;

(d) if so, the time when this proposal was made and contents of the proposal; and

(e) the reasons for not accepting this proposal?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MURLI DEORA): (a) and (b) GAIL & OVL farmed into Al Block on 28th January 2002 with 10% and 20% participating interest respectively. The combine also farmed into A3 Block on 3rd October 2005 with similar participating interest. Daewoo, Korea and KOGAS have a participating interest of 60% and 10% respectively in these blocks. Daewoo, Korea is the operator of the blocks.

(c) to (e) The Government of India has been systematically pursuing the purchase of gas from Myanmar. Government of Myanmar issued a Letter of Intent (LOI) on

† Original notice of the question was received in Hindi